



ICQ HOLDING S.p.A

Press Release

ICQ HOLDING S.P.A. DELIBERATES A CAPITAL INCREASE RESERVED TO AMBIENTA I RINNOVABILI S.R.L.

The increase involves the subscription of € 17 million in new shares

Rome, 22 March 2010 - **ICQ Holding S.p.A.**, a developer of projects in renewable energy and energy savings, has announced that it has approved a paid capital increase reserved to shareholder **Ambienta I Rinnovabili S.r.l.** ("A1R", subsidiary of Ambienta I, a private equity fund managed by Ambienta SGR) for a **total of € 17 million**. To subscribe this capital increase in ICQ, A1R has opened up its capital to the Macquarie Group, Matsa Group S.r.l. (subsidiary owned by Paolo Trento, founder of Mandarina Duck Plastimoda), and a pool of private investors.

€ 12 million of the operation has already been subscribed, while a second tranche worth € 5 million may be subscribed by 30 October 2011. When the operation is complete, the total investment of A1R will be € 37.5 million, representing a 23.8% interest in ICQ.

The Group, led by CEO Luigi De Simone and chaired by Giulio Del Ninno, has consolidated its position among the leading Italian players in the renewable energy sector and is one of the few players that can successfully implement a strategy of diversification across a number of technologies (wind, biogas, hydroelectric and biomasses).

"The purpose of this operation," Luigi De Simone commented, "is to provide ICQ with the financial resources necessary to expand and consolidate the Group's growth plans in renewable sources. Our objective for 2012 is to achieve operating power of 250 MW (from the current 110 MW), over 600 GWh of annual production, and the development of an additional 400 MW in projects. When all this has been accomplished, the Group will seek listing."

Edo Ronchi, former Environment Minister and current chairman of the Foundation for Sustainable Development, Elio Blasio, attorney-tax consultant and professor of corporate group business at the European University of Rome, and Paolo Trento, chairman of the Matsa Group, have joined the ICQ Board of Directors, increasing its membership from seven to ten.



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